

INTEREST RATES FOR MONEY JUDGMENTS

For Complaints Filed Before June 1, 1980 [See MCL 600.6013(2)&(3)]

- **Judgments Based on a Written Instrument**

If a written instrument has an interest rate over 6% per year, the rate specified (if legal when the instrument was signed) in the instrument shall be charged from the date of filing the complaint until date of satisfaction of judgment.

However, the interest rate after the date judgment is entered shall not exceed:

1. 7% per year compounded annually for any period of time between date judgment is entered and date of satisfaction of judgment which elapses before June 1, 1980.
2. 13% per year compounded annually for any period of time between date judgment is entered and date of satisfaction of judgment which elapses after May 31, 1980.

- **Other Money Judgments**

From date of complaint to June 1, 1980: 6% per year.

On or after June 1, 1980 to date of satisfaction: 12% per year compounded annually.

For Complaints Filed on or After June 1, 1980 but Before January 1, 1987 [MCL 600.6013(4)]

- **Judgments Based on a Written Instrument**

12% per year compounded annually unless instrument had a higher legal rate. However, after the date judgment is entered, the rate shall not exceed 13% per year compounded annually.

- **Other Money Judgments**

12% per year compounded annually from date of filing complaint to the date of satisfaction of the judgment.

For Complaints Filed on or After January 1, 1987 [MCL 600.6013(5)&(6)]

- **Judgments Based on a Written Instrument**

12% per year compounded annually unless instrument had a higher legal rate. However, after the date judgment is entered, the rate shall not exceed 13% per year compounded annually.

- **Other Money Judgments**

Interest rate shown below calculated at six month intervals from the date of filing the complaint compounded annually.

PLEASE SEE TABLE ON REVERSE SIDE FOR INTEREST RATES
from January 1, 1987 to July 1, 2004

INTEREST RATES FOR MONEY JUDGMENTS

<u>Effective Date</u>	<u>Average Certified by State Treasurer</u>	<u>Statutory 1%</u>	<u>Interest Rate</u>
January 1, 1987	6.66 %	1 %	7.66 %
July 1, 1987	7.50 %	1 %	8.50 %
January 1, 1988	8.39 %	1 %	9.39 %
July 1, 1988	8.21 %	1 %	9.21 %
January 1, 1989	9.005 %	1 %	10.005 %
July 1, 1989	9.105 %	1 %	10.105 %
January 1, 1990	8.015 %	1 %	9.015 %
July 1, 1990	8.535 %	1 %	9.535 %
January 1, 1991	8.26 %	1 %	9.26 %
July 1, 1991	7.715 %	1 %	8.715 %
January 1, 1992	7.002 %	1 %	8.002 %
July 1, 1992	6.68 %	1 %	7.68 %
January 1, 1993	5.797 %	1 %	6.797 %
July 1, 1993	5.313 %	1 %	6.313 %
January 1, 1994	5.025 %	1 %	6.025 %
July 1, 1994	6.128 %	1 %	7.128 %
January 1, 1995	7.38 %	1 %	8.38 %
July 1, 1995	6.813 %	1 %	7.813 %
January 1, 1996	5.953 %	1 %	6.953 %
July 1, 1996	6.162 %	1 %	7.162 %
January 1, 1997	6.340 %	1 %	7.340 %
July 1, 1997	6.497 %	1 %	7.497 %
January 1, 1998	5.920 %	1 %	6.920 %
July 1, 1998	5.601 %	1 %	6.601 %
January 1, 1999	4.8335%	1 %	5.8335 %
July 1, 1999	5.067 %	1 %	6.067 %
January 1, 2000	5.7563%	1 %	6.7563 %
July 1, 2000	6.473 %	1 %	7.473 %
January 1, 2001	5.965 %	1 %	6.965 %
July 1, 2001	4.782 %	1 %	5.782 %
January 1, 2002	4.14 %	1 %	5.14 %
July 1, 2002	4.36 %	1 %	5.36 %
January 1, 2003	3.189 %	1 %	4.189 %
July 1, 2003	2.603 %	1 %	3.603 %
January 1, 2004	3.295 %	1 %	4.295 %
July 1, 2004	3.357 %	1 %	4.357 %

If you wish to be placed on a mailing list contact The Chief Deputy Treasurer, State of Mich., Dept. of Treasury 517-373-3223.

This information is also available at <http://www.michigan.gov/treasury>
 (click on the Treasury Quick Link entitled *Revenue, Economic & Budget Data*, then scroll to *Economic Reports*)
 and at <http://courts.michigan.gov/scao/resources/other/intrate.htm>.

State Court Administrative Office, P.O. Box 30048, Lansing, Michigan 48909 (517-373-4835)